



Brownfields Cleanup Revolving Loan Fund Pilot

Escambia County, FL

Outreach and Special Projects Staff (5101)

Quick Reference Fact Sheet

EPA's Brownfields Economic Redevelopment Initiative is designed to empower states, communities, and other stakeholders in economic redevelopment to work together in a timely manner to prevent, assess, safely clean up, and sustainably reuse brownfields. A brownfield is a site, or portion thereof, that has actual or perceived contamination and an active potential for redevelopment or reuse. EPA is funding: assessment demonstration pilot programs (each funded up to \$200,000 over two years), to assess brownfields sites and to test cleanup and redevelopment models; job training pilot programs (each funded up to \$200,000 over two years), to provide training for residents of communities affected by brownfields to facilitate cleanup of brownfields sites and prepare trainees for future employment in the environmental field; and, cleanup revolving loan fund programs (each funded up to \$500,000 over five years) to capitalize loan funds to make loans for the environmental cleanup of brownfields. These pilot programs are intended to provide EPA, states, tribes, municipalities, and communities with useful information and strategies as they continue to seek new methods to promote a unified approach to site assessment, environmental cleanup, and redevelopment.

BACKGROUND

The Palofax Corridor, within both the City of Pensacola and Escambia County, Florida, is the area targeted for the Escambia County BCRLF pilot. The area is a predominantly low income, minority neighborhood which has been adversely affected by blight and brownfields. The area consists of properties historically zoned industrial and commercial, with residential areas interspersed. Target areas include former industrial property, railroad tracks, and unused and crumbling warehouses. This land is close to downtown and the major east-west connector route. It is served by CSX Railroad, with its loading yard, and is close to the Pensacola Regional Airport and the Port of Pensacola. In July 1998, Escambia County was selected as a Brownfield Assessment Pilot.

BCRLF OBJECTIVES

The goals of the Escambia BCRLF are to enhance and encourage brownfields cleanup and redevelopment. The Pilot focus is on the Palofax Corridor and its revitalization as a commercial, light industry, and/or commercial center. Since funding support is already in place for site identification, assessment, and community outreach, the BCRLF's low-cost loans are a needed source of funding for remediation. It is

PILOT SNAPSHOT



Escambia County, Florida

Date of Announcement:
May 25, 1999

Amount: \$500,000

BCRLF Target Area:
Palofax Corridor, a low income minority area with former industrial property, railroad tracks, and unused/crumbling warehouses, located within both the City of Pensacola and Escambia County, Florida

Contacts:

Director, Neighborhood and
Environmental Services
Department
(850) 595-3496

Region 4 Brownfields
Coordinator
(404) 562-8661

Visit the EPA Region 4 Brownfields web site at:
www.epa.gov/region4/wastepgs/brownfpgs/bf.htm

For further information, including specific Pilot contacts, additional Pilot information, brownfields news and events, and publications and links, visit the EPA Brownfields web site at:
<http://www.epa.gov/brownfields/>

anticipated that BCRLF loans will be made to small businesses.

FUND STRUCTURE AND OPERATIONS

The County's Neighborhood and Environmental Services Department will serve as the lead agency and the County's Health Department will serve as brownfields site manager. Community Equity Investments, Inc. (CEII), a not-for-profit community development corporation that is an expert in the field of small business lending and certified by the US Treasury Department as a Community Development Financial Institution, will serve as the fund manager. It is anticipated that loans will be made to small businesses in the \$30,000 to \$100,000 range.

LEVERAGING

As fund manager, CEII will house the BCRLF with its other loan programs to ensure coordination among various sources of small business debt capital. CEII's network of contacts with area banks ensures that conventional sources of debt capital could be quickly brought to bear in meeting BCRLF borrowers' credit needs. Escambia County will provide tax increment financing for direct financial input into the targeted redevelopment areas. Other leveraging efforts may include lien relief on delinquent properties, title clearing assistance, coordinated community redevelopment initiatives such as infrastructure upgrades and installation, fast track permitting, tailored assessment and cleanup programs, remedial technology and cost benefit analysis, and process guidance. In addition to direct lending, BCRLF funds also may be made available to guarantee loans made by private institutions.

Use of BCRLF Pilot funds must be in accordance with CERCLA, and all CERCLA restrictions on use of funding also apply to BCRLF funds.
